

The 2014 Iowa Workforce Needs Assessment Survey asked employers about the types of benefits being offered to their current full time and part time employees. Of the 78.4 percent of employers who offer benefits to their employees; nearly three-fourths (71.4%) offer benefits to only full time employees and 28.6 percent offer benefits to both full and part time employees.

#### Insurance Benefits Offered by Employers

|                                  | Full-Time Positions | Part-Time Positions |
|----------------------------------|---------------------|---------------------|
| Health/Medical                   | 80.6%               | 36.8%               |
| Prescription Drug Plans          | 65.5%               | 36.8%               |
| Life Insurance                   | 59.6%               | 37.7%               |
| Dental                           | 49.6%               | 31.1%               |
| Accidental Death & Dismemberment | 47.4%               | 34.9%               |
| Long Term Disability             | 41.8%               | 26.4%               |
| Short-Term Disability            | 35.6%               | 23.6%               |
| Vision                           | 30.2%               | 20.8%               |

Paid leave is another common form of employee benefit. Holiday leave varies by company in both the number of days and the particular holidays recognized. Some employers may also offer increased holiday pay in lieu of time off. Similarly, the specifics of maternity/paternity leave programs vary widely among different employers. Combined paid time off (PTO) refers to programs that allow employees to accumulate paid time off in a single pool to be used for either vacation or sick leave versus situations in which employees accrue time in separate pools.

#### Paid Leave Benefits Offered by Employers

|                                 | Full-Time Positions | Part-Time Positions |
|---------------------------------|---------------------|---------------------|
| Holiday                         | 77.9%               | 55.7%               |
| Vacation                        | 77.6%               | 43.4%               |
| Bereavement/Funeral             | 65.0%               | 48.1%               |
| Sick Leave                      | 51.5%               | 38.7%               |
| Personal Days/Floating Holidays | 36.7%               | 28.3%               |
| Maternity/Paternity             | 36.1%               | 34.0%               |
| Combined Paid Time Off (PTO)    | 30.5%               | 32.1%               |
| Training                        | 18.9%               | 11.3%               |

#### Other Benefits Offered by Employers

|  | Full-Time Positions | Part-Time Positions |
|--|---------------------|---------------------|
| Bonuses                                | 53.1%               | 34.9%               |
| Company Vehicle                        | 39.1%               | 34.0%               |
| Flex Spending Accounts/Cafeteria Plans | 37.7%               | 34.9%               |
| Uniform Allowances                     | 30.5%               | 21.7%               |
| Retirement Package                     | 27.2%               | 19.8%               |
| Profit Sharing/Stock Options           | 20.5%               | 19.8%               |
| Tuition Assistance                     | 20.2%               | 14.2%               |
| Employee Assistance Program            | 19.7%               | 21.7%               |
| Wellness Programs                      | 17.3%               | 14.2%               |
| Shift Differential Pay                 | 13.5%               | 14.2%               |
| Relocation/Moving Expenses             | 7.8%                | 0.0%                |
| Childcare                              | 3.5%                | 0.9%                |

In addition to insurance and paid leave employers offer a range of other benefits. Bonuses are common and are offered on a wide range of criteria including individual performance incentives, longevity awards and company-wide success. Company vehicle benefits include mileage reimbursement for the use of employee owned vehicles. Retirement packages may be either defined benefit (traditional pensions) or defined contribution (401K). Depending on the type of retirement package payments may or may not include either employer or employee matching contributions. Childcare benefits include both reimbursement programs and on-site facilities.

Employers were asked the average annual cost of the benefit package offered per employee. The benefits costs were; under \$1,000 (10.5%), \$1,000-\$2,999 (16.4%), \$3,000-\$4,999 (14.2%), \$5,000-\$6,999 (20.4%), \$7,000-\$8,999 (12.0%), \$9,000-\$10,999 (10.9%), \$11,000-\$12,999 (3.3%), and over \$13,000 (12.4%).

Over two-thirds (66.9%) of the employers reported sharing in the premium costs of health/medical insurance, 25.2 percent of the employers reported covering the entire cost of insurance premiums while 7.9 percent of the employers/employees have made other arrangements.